

Message Text

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UNCLAS VALLETTA 1665

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TAGS: PFOR, MT, SA

SUBJ: SAUDI ARABIAN LOAN TO MALTA

REF: VALLETTA 1643

1. TEXT OF PRIME MINISTER MINTOFF'S OCTOBER 15 STATEMENT TO PARLIAMENT CONCERNING THE SADI ARABIAN LOAN TO MALTA FOLLOWS:

2. A. "ON FEBRUARY 11, 1974, THE HOUISE WAS INFORMED OF A VISIT BY A MALTA GOVERNMENT DELEGATION TO SAUDI ARABIA AND OF TALKS HELD WITH MINISTERS AND WITH THE KING OF THAT COUNTRY.

B. "ON MAY 20, 1974, THE HOUSE WAS INFORMED OF A SECOND VISIT BY A MALTESE DELEGATION TO SAUDI ARABIA ON MAY 6, 1974. ON THAT OCCASION KING FAISAL HAD PROMISED THAT WITHIN THE LIMITS OF THE GREAT BURDENS ALREADY BORNE BY SAUDI ARABIA THE MALTESE PEOPLE WOULD BE GIVEN THE CONSIDERATION THEY DESERVED.

C. "THAT PROMISE WAS FULFILLED WHEN ANOTHER MALTESE DELEGATION LED BY MINISTER JOSEPH CASSAR, ASSISTED BY EDGAR MIZZI, CROWN ADVOCATE GENERAL, GEORGE BORG-CARDONA OF THE PRIME MINISTER'S OFFICE, AND JOHN CALLEGJA, GENERAL MANAGER OF THE MALTA DRYDOCKS CORPORATION VISITED SAUDI ARABIA ON SEPTEMBE 2, 1974 WHEN THE FOLLOWING AGREEMENT WAS SIGNED:

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D. " THE GOVERNMENT OF THE SAUDI ARABIAN KINGDOM AND THE

GOVERNMENT OF THE STATE OF MALTA, WITH THE OBJECT OF STRENGTHENING FRIENDSHIP AND ECONOMIC COOPERATION BETWEEN THEM, AND AFTER THE GOVERNMENT OF MALTA SHOWED A DESIRE FOR AID FOR DEVELOPMENT PROJECTS, THE TWO GOVERNMENTS AGREED ON THE FOLLOWING:

(1) THE GOVERNMENT OF THE KINGDOM OF SAUDI ARABIA TO GIVE THE GOVERNMENT OF MALTA IN THE FORM OF AN INTEREST-FREE LOAN THE SUM OF FIVE MILLION AMERICAN DOLLARS; (2) THIS LOAN IS TO BE REPAYED BY THE GOVERNMENT OF MALTA IN FIFTEEN EQUAL YEARLY INSTALLMENTS TO BE PAID FIVE YEARS FROM THE DATE OF THE LOAN APPROPRIATION; (3) THE LOAN IS REPAYABLE IN THE SAME CURRENCY IN WHICH IT IS BEING MADE; (4) THIS LOAN IS TO BE USED ONLY TO FINANCE DEVELOPMENT PROJECTS IN MALTA; (5) THE SUM LOANED IS TO BE PAID TO THE GOVERNMENT OF MALTA WITHIN TWO WEEKS FROM THE DATE OF SIGNATURE OF THIS DOCUMENT.

RIYADH, SEPTEMBER 2, 1974.

SIGNED: ON BEHALF OF THE GOVERNMENT OF THE KINGDOM OF SAUDI ARABIA BY MOHAMMED ABAL KHAIL, MINISTER OF STATE FOR FINANCE AND NATIONAL ECONOMY; ON BEHALF OF THE GOVERNMENT OF THE STATE OF MALTA BY DR. JOSEPH CASSAR, MINISTER OF LABOUR, EMPLOYMENT AND WELFARE.

E. " THE GOVERNMENT OF MALTA IS CHOOSING THE NEW DOCKYARD TO BE BUILT IN MARSASAXXIE AS THE PROJECT IN FULFILLMENT OF OUR SIDE OF THE AGREEMENT.

F. "I AM CERTAIN ALL THE MEMBERS OF THIS HOUSE AND ALL THE MALTESE PEOPLE WILL JOIN ME IN THANKING HIS MAJESTY THE KING AND PEOPLE OF SAUDI ARABIA FOR THIS AID". SMITH

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